

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 63020 / September 30, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-14083

In the Matter of

**SPENCE-LINGO &
COMPANY, LTD.**

Respondent.

**ORDER INSTITUTING PROCEEDINGS
AND NOTICE OF HEARING PURSUANT
TO SECTION 12(j) OF THE SECURITIES
EXCHANGE ACT OF 1934**

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”) against Spence-Lingo & Company, Ltd. (“Spence-Lingo” or “Respondent”).

II.

After an investigation, the Division of Enforcement alleges that:

A. Spence-Lingo (CIK No. 0001437765) is a Georgia for-profit corporation. Spence-Lingo’s common stock is registered with the Commission pursuant to Section 12(g) of the Exchange Act. Spence-Lingo is required to file reports pursuant to Section 13(a) of the Exchange Act.

B. Section 13(a) of the Exchange Act and the rules promulgated thereunder require issuers of securities registered pursuant to Section 12 of the Exchange Act to file with the Commission current and accurate information in current and periodic reports, even if the

registration under Section 12(g) is voluntary. Specifically, Rule 13a-1 requires issuers to file annual reports (Forms 10-K or 10-KSB) and Rule 13a-13 requires issuers to file quarterly reports (Forms 10-Q or 10-QSB).

C. Spence-Lingo is delinquent in its periodic filings with the Commission.

D. Since registering with the Commission, Respondent has failed to file any quarterly reports.

E. Spence-Lingo filed its original registration statement with the Commission under Section 12(b) on June 23, 2008. On June 27, 2008, the Division of Corporation Finance sent Spence-Lingo a comment letter (“June 27, 2008 comment letter”), which identified material deficiencies in Spence-Lingo’s registration statement, and indicated that the registration should have been filed pursuant to Section 12(g).

F. Spence-Lingo failed to heed the June 27, 2008 comment letter.

G. On August 4, 2008, the Division of Corporation Finance sent Spence-Lingo a comment letter (“August 4, 2008 comment letter”) indicating that the Commission Finance would consider Spence-Lingo’s registration as having been filed under Section 12(g), and that the registration would become effective on August 22, 2008 in a deficient manner unless Spence-Lingo corrected the material deficiencies identified in the June 27, 2008 comment letter.

H. Spence-Lingo failed to heed the August 4, 2008 comment letter.

I. Spence Lingo’s registration became effective on August 22, 2008.

J. Both Spence-Lingo’s initial registration statement (filed on June 23, 2008) and its first untimely annual report (filed on January 8, 2010) lacked an auditor’s report as well as audited financial statements as required by Regulation S-X.

K. As a result of the foregoing, Spence-Lingo has failed to comply with Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-13 thereunder.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate for the protection of investors that public administrative proceedings be instituted pursuant to Section 12(j) of the Exchange Act to determine:

A. Whether the allegations in Section II hereof are true and, in connection therewith, to afford the Respondent an opportunity to establish any defenses to such allegations; and

B. Whether it is necessary and appropriate for the protection of investors to suspend for a period not exceeding twelve months or to revoke the registration of each class of securities of the Respondent identified in Section II hereof registered pursuant to Section 12 of the Exchange Act.

IV.

IT IS HEREBY ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, as provided by Rule 200 of the Commission's Rules of Practice, 17 C.F.R. § 201.200, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that the Respondent shall file an Answer to the allegations contained in this Order Instituting Proceedings within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220. If the Respondent fails to file the directed Answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against the Respondent upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f), and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon the Respondent personally or by certified mail, registered, or Express Mail, or by other means permitted by the Commission's Rules of Practice.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice, 17 C.F.R. § 201.360(a)(2).

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Elizabeth M. Murphy

Secretary